Early Warning System

EIB-20240529

ACQUA NOVARA VCO WATER SECTOR GREEN LOAN

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Quick Facts

Countries	Italy
Specific Location	Novara, Piedmont region
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	Acqua Novara VCO SpA
Sectors	Infrastructure, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 168.43 million
Loan Amount (USD)	$ 168.43 million
Project Cost (USD)	$ 336.85 million

Project Description

As stated by the EIB, the project concerns Acqua Novara VCO's 2025-2030 water and wastewater investment programme, aimed at improving system resilience through interconnections of the water distribution networks, new water sources, and leakage reduction as well as optimisation of existing sewerage treatment facilities.

The aim is to continue support the promoter's investments (e.g. water and wastewater treatment plants, networks and pumping stations) in the Piedmont region.

The EIB finance is backed by SACE’s Archimede guarantee - which covers two-thirds of the funding - and the European Union’s InvestEU programme - which covers the remaining €50 million.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated by the EIB, **Acqua Novara VCO SpA** is the in-house integrated water services provider for the Piedmont region's service area no. 1. It serves 138 municipalities in the provinces of Novara and Verbano-Cusio-Ossola with a workforce of 300 employees. It is the second-largest water management company in Piedmont. It has a strong focus on environmental, social and governance issues and takes protecting water resources in its catchment area very seriously.

SACE is an insurance and finance company owned by the Italian Ministry for the Economy and Finance. It specialises in helping Italian companies to grow through a wide range of tools and solutions backing exports and innovation, including financial guarantees, factoring, risk management and protection, advisory services and business matching. With a network of 11 offices in Italy and 13 more in Made in Italy target countries around the world, SACE currently supports 60 000 companies, enabling them to reach their national and international potential with a portfolio of insurance operations and guaranteed investments worth approximately €270 billion in 200 global markets.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Acqua Novara VCO SpA	Client	Water and Sanitation
-	-	-	-	SACE SpA (Servizi Assicurativi del Commercio Estero)	Undisclosed	Finance

Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Environmental and Social Data Sheet (ESDS)

Media

- Italy : EIB, with SACE and InvestEU guarantees, provides €150 million for Piedmont water services

Other Related Projects

- EIB-20210702 ITALIAN UTILITIES PROGRAMME LOAN